



General Assembly

February Session, 2010

Proposed Bill No. 88

LCO No. 454

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

SEN. RORABACK, 30th Dist.

AN ACT CONCERNING JOB CREATION.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the general statutes be amended to create incentives for job
2 growth, including: (1) Create a tax credit against the unemployment
3 tax for businesses that hire and employ, for at least one hundred eighty
4 days, individuals who have been unemployed for more than sixty
5 days; (2) expand the jobs creation tax credit to all businesses, apply it
6 to businesses that create at least one net new job and make the credit
7 automatic; (3) create a "Next Generation Tax Credit" modeled on the
8 film industry tax credit, to be applied to next generation industries,
9 including alternative energy and nanotechnology; (4) repeal the
10 business entity tax; (5) repeal the ten per cent corporate surcharge; (6)
11 increase efficiencies and reduce duplicative functions across state
12 agencies by creating a business permit office within the Office of Policy
13 and Management to oversee all business permits at the state level and
14 provide one-stop shopping for businesses; (7) reduce the number of
15 new burdensome regulations and the cost of implementing and
16 overseeing such regulations by requiring that any regulation

17 submitted by a state agency for approval by the Regulations Review
18 Committee shall be accompanied by a quantitative and qualitative
19 assessment of the costs and benefits, to be reviewed by the Department
20 of Economic and Community Development. If the department
21 determines that the costs of such regulation outweigh the benefits such
22 that it would have a net negative impact on economic activity in
23 Connecticut, then the regulation may only be approved by a three-
24 fifths vote of the Regulations Review Committee; (8) eliminate
25 inefficient regulations and the state cost of administering them by
26 requiring the Department of Economic and Community Development
27 to conduct a qualitative and quantitative cost benefit analysis of all
28 existing regulations. Such analysis shall be conducted over the next
29 five years, with one-fifth of all regulations reviewed each year. The
30 department shall submit a list of regulations for which the costs
31 outweigh the benefits to the Regulations Review Committee annually
32 on January first. Each such regulation shall be automatically repealed
33 as of July first of that year unless three-fifths of the members of the
34 Regulations Review Committee vote to maintain such regulation.

Statement of Purpose:

To provide incentives that will create more jobs in Connecticut and reduce the cost of administering ineffective regulations.